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have seldom found good effects, or the convincement of an opponent, to result from it. I write to clear myself from some misrepresentations of Criticus in your last number. I pass, without further reprehension, his concluding paragraph, in which he attempts to school me, in terms sufficiently dogmatical, for reasoning on complex ideas. But I particularly object to his unfairness in questioning my motives, which he considers as only *apparently* on the side of justice and liberality. In my former letter, I took up my pen really on that side: I blamed an error hostile to the Catholics, and was a sincere advocate in the cause of justice. My political creed as connected with theology, is a short one: I think no man should be questioned for his religious opinions, or suffer any political disabilities on account of them. Actions only are cognizable by the state. Actuated by these sentiments, I am a sincere and unequivocal friend to Catholic emancipation. I can excuse the irritability of Criticus, in mistaking a friend for an enemy, in the same manner as I would pardon a man who had been ill used in a crowd, and who gave me a blow, because I was the first person with whom he met afterwards; and to this very circumstance, which I previously supposed might possibly occur, I alluded when I spoke of "the passions of the two opposite parties." I wish that my Catholic brethren should enjoy every political right in its fullest extent: having no inclination to encroach on their right of private judgment, I claim the same for myself; if I think they have prejudices, I would not like to flatter them, but speak my sentiments in the spirit of free discussion. For I think a too common error in politics, lies, in going with one party or other in all their prejudices, and because we see cause on the whole to join on one side of the question, on that account to enter into a defence of all the collateral branches connected with it. Criticus altogether mistakes me, if he supposes I desire the King to be invested with any power over the nomination of the Catholic Bishops. I object as well to the interference of the King as of the Pope, and I am pleased to find that Criticus confirms me in the opinion, that there is nothing in the plan I mentioned inconsistent with the ancient strict canonical mode of their church. A numerous body of Catholics in England, at the head of whom was the late Lord Petre, and the late highly respectable and enlightened Dr. Geddes, strongly advocated this mode a few years ago, and exposed themselves to much censure from the bigoted party on this very account.

To enliven the dryness of a controversial reply, I shall give a quotation from a respectable work lately published,* the author of which is a Catholic, to show the ancient manner of that church appointing its Bishops. It probably may be new to some of your readers, and convey acceptable information to them. "The right of nominating to Bishopricks was finally settled, in Germany, by the Concordate of 1447, which confirmed the election of Bishops to the chapters exercising that right; in France, by the Concordate of 1516, which vested the nomination to Bishopricks, and the collation of certain benefices of the higher class, in the Kings of France; in Spain, by prescription, repeatedly allowed by the Popes, under which the Kings have uninterruptedly exercised the right of nominating Bishops, and in England, by the charter of King John, recognized and confirmed by his great charter, and by the 25th of Edward the third, Stat. 6. §. 3, which gave up to the Chapters the free right of electing their Prelates."

CENSOR.

To the Editor of the Belfast Magazine.

SIR,

IN your Magazine for September, your Correspondent, I.P. asserts that the premium on Gold, and the unfavourable exchange prove that bank paper, has suffered a depreciation, and in support of this opinion, he quotes Lord Lauderdale and other eminent writers on the subject. "That the

* Notes on the Revolutions of the German Empire, by Charles Butler; an interesting and valuable work, published in London, 1807.

difference between Gold and Paper, arises from the depreciation of the paper through the imprudence of bankers in the extravagant issue of bank notes," the evil tendency of which, is as I. P. says, "to force trade beyond the demands which support it, promote undue speculation, raise the price of manufacturing, cause a dearth of provisions, and subject the ignorant and poorer classes of the people to the chance of forgery." But with all due deference to such high authority, I am disposed to think that the difference between Gold and paper, and the unfavourable exchange may arise from other causes, and that the national paper may be found not to have suffered any depreciation whatever. The constant drain from this country, of the rents of absentee Landlords, and the comparatively small value of our exports, appear to me sufficiently to account for the high rate of exchange between England and Ireland, and if this did not appear previous to the restriction of the bank, it was owing to the facility of making payments in gold, which acted as a check on exchange, while the bank was obliged to procure a constant supply at its own expense; but the moment it became relieved from this obligation, exchange started to its real size, and gold required a premium. The unsettled state of affairs on the continent, making gold of greater value there, would in a similar way occasion the unfavourable foreign exchange, and the premium of $2\frac{1}{4}$ per cent, which I. P. says was paid for gold in London.

As a circulating medium, gold has the advantage of greater durability, and is perhaps less liable to be counterfeited, being more easily detected; in other respects, paper seems to be altogether as convenient for the purposes of commerce, and has the advantages of being of very little value, easily created, and always at hand to supply the wants of trade, in any quantity which may be required, while by employing gold, a larger portion of the produce of the country which goes to procure it, remains as dead unproductive stock, withdrawn from the useful capital of the country, and is liable to be occasionally carried abroad, leaving a too scanty circulation, which could not always be speedily supplied.

The ill berality of bankers in confining their accommodation and of course their issue of paper has often been complained of, but it is scarcely to be believed that they will act "imprudently or improvidently" towards themselves, they are not likely to give their paper without sufficient value or security, nor are traders likely to take at interest more than they have occasion to employ; thus the quantity in circulation, can seldom be too great, and must soon regulate itself. Nor can I agree with I. P. in the evils he apprehends. If trade is by any means forced beyond the demands which support it, or undue speculation undertaken, the remedy attends, and will soon reduce both within proper bounds, and the effects of raising the price of manufactures, and enhancing the price of the necessaries of life, I rather consider as advantages, the consequence of flourishing commerce, which adds to the conveniences and comforts of the most useful class of mankind, by encouraging industry, and encreasing the value of labour, hence arise ingenious contrivances to abridge it, and the progressive improvement of our manufactures.

The sudden stagnation of trade, must unavoidably produce much inconvenience and distress, but perhaps paper does not any more than gold, tend to increase this evil, further than as it promotes and cherishes commerce, proportional to the extent of which, must be the inconvenience attending the sudden interruption of it.

I do not wish to take up too much of your room, and only venture these few remarks, in hopes that they may help to lead to the discussion of this subject of general interest, others better qualified for it than your humble servant A MANUFACTURER.

To the Editor of the Belfast Magazine.

SIR,

IN your Magazine for September last, you have inserted (page 20) an extract from "Rawson's Survey of Kildare," professedly intended to